



**Date: February 02, 2024**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001 India

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051, India

**Scrip Code: 543529**

**Symbol: DELHIVERY**

**Sub: Intimation under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Regarding approval of the Scheme of Amalgamation**

**Dear Sir/ Madam,**

The Board of Directors of the Company in its meeting held on February 02, 2024 have approved the Scheme of Amalgamation (“Scheme”) for merger of Spoton Logistics Private Limited (“**SLPL**”/ “Transferor Company-1”) and Spoton Supply Chain Solutions Private Limited (“**SSCSPL**” / “Transferor Company-2”), hereinafter collectively referred as “Transferor Companies” into and with Delhivery Limited (“Delhivery”/“Company”/ “Transferee Company”), after considering the recommendation of the Audit Committee, pursuant to Sections 230 to 232 of the Companies Act, 2013. Transferor Company-1 is a wholly owned subsidiary of the Transferee Company. Further, Transferor Company-2 is a wholly owned subsidiary of Transferor Company-1.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the Delhi Bench of National Company Law Tribunal (“NCLT”), the shareholders and creditors of each of the Companies, as directed by the NCLT.

The disclosures required under Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A** to this intimation.

The meeting of the Board of Directors commenced today at 03:00 PM IST and Concluded at 04:35 PM IST .

The aforesaid disclosure will also be hosted on the Company’s website at [www.delhivery.com](http://www.delhivery.com)

You are requested to take the above on records.

Thank you.

**Yours sincerely,  
For Delhivery Limited**

**Vivek Kumar**

**Company Secretary & Compliance Officer**

Membership No: A 20938

Place- Mumbai

Encl: As above



**Delhivery Limited**

**Corporate Office:** Plot 5, Sector 44, Gurugram - 122 002, Haryana, India  
**Registered Office:** N24-N34, S24-S34, Air Cargo Logistics Centre-II,  
Opposite Gate 6 Cargo Terminal, IGI Airport, New Delhi – 110037  
(Formerly known as Delhivery Private Limited)

CIN: L63090DL2011PLC221234

+91 124 6225600

corporate@delhivery.com

www.delhivery.com

Sl.	Particulars																
1.	<b>Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover, etc.;</b>																
1.1	<p><b><u>Details of Transferee Company:</u></b></p> <p>Delhivery Limited or “Delhivery” or “Transferee Company” was incorporated as SSN Logistics Private Limited on June 22, 2011, under the provisions of the Companies Act, 1956. The Company changed its name to Delhivery Private Limited as of December 08, 2015. The Company converted from Pvt. Ltd. to Public Limited on September 29, 2021, and consequently the name of the Company has changed to Delhivery Limited. The equity shares of the Transferee Company are listed on the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”) w.e.f. May 24, 2022.</p>																
1.2	<p><b><u>Details of Transferor Companies:</u></b></p> <p>A Spoton Logistics Private Limited or “SLPL” or “Transferor Company-1” is a Private Limited Company incorporated on November 17, 2011, under the provisions of Companies Act, 1956, having its registered office at N24-N34, S24-S34, Air Cargo Logistics Centre-II, Opposite Gate 6 Cargo Terminal, IGI Airport, New Delhi- 110037. SLPL is a wholly owned subsidiary of Delhivery and is not listed on any stock exchange in India.</p> <p>B Spoton Supply Chain Solutions Private Limited or “SSCSPL” or “Transferor Company-2” was incorporated as Raag Technologies and Services Private Limited on May 01, 2008, as Private Limited Company under the provisions of Companies Act, 1956. The Company has changed its registered office from Tamil Nadu to N24-N34, S24-S34, Air Cargo Logistics Centre-II, Opposite Gate 6 Cargo Terminal, IGI Airport, New Delhi- 110037 on July 25, 2022. SSCSPL is a wholly owned subsidiary of SLPL and is not listed on any stock exchange in India.</p>																
1.3	<p><b><u>Details of net worth as on March 31, 2023 and revenue for the year 2022-23 of the Transferee Company and Transferor Companies:</u></b></p> <p style="text-align: right;">(INR In Million)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Delhivery</th> <th>SLPL</th> <th>SSCSPL</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td>728.72</td> <td>206.41</td> <td>0.5</td> </tr> <tr> <td>Net Worth (Standalone)</td> <td>95,703.27</td> <td>333.46</td> <td>52.29</td> </tr> <tr> <td>Turnover (Standalone)</td> <td>69,898.35</td> <td>4,649.81</td> <td>682.10</td> </tr> </tbody> </table>	Particulars	Delhivery	SLPL	SSCSPL	Paid up Capital	728.72	206.41	0.5	Net Worth (Standalone)	95,703.27	333.46	52.29	Turnover (Standalone)	69,898.35	4,649.81	682.10
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2.	<b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</b>																
	Yes, the Transferor Companies are direct/indirect wholly owned subsidiaries of the Transferee Company and hence the said companies are related parties to each other.																

	<p>However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated July 17, 2014 that the transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempted from the provisions of Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.</p>
<b>3.</b>	<b>Area of business of the entity(ies)</b>
3.1	Delhivery Limited is engaged in the business of warehousing and last mile logistics and also involved in designing and deploying logistics management systems, provide logistics and supply chain consulting/advice, provide inbound/procurement support and other activities of a similar nature.
3.2	SLPL is engaged in the domestic road business i.e., transportation of freight through surface transport within the territory of India. Also, SLPL has recently entered Air business i.e., transportation of goods/consignments by Air.
3.3	SSCSPL is engaged in the business of transportation of goods and warehouse management services.
<b>4.</b>	<b>Rationale for the amalgamation /merger</b>
	<ul style="list-style-type: none"> <li>a) Streamlining the corporate organizational structure of the Transferor Companies and the Transferee Company by reducing the number of legal entities involved in the business;</li> <li>b) Providing several benefits, including focusing management in a single amalgamated entity, ensuring seamless implementation of policy changes, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, and also helping to enhance the efficiency and control of the Transferor Companies and the Transferee Company;</li> <li>c) Efficient and optimal utilization of cash resources of the Transferor Companies and the Transferee Company under a single amalgamated entity;</li> <li>d) Bringing about greater integration, organizational rationalization and effective utilization of the combined resources of both the Transferor Company-1, Transferor Company-2, and the Transferee Company;</li> <li>e) Enabling greater economies of scale and reduction in/avoiding duplication of overheads, administrative, managerial and other common costs, and adoption of an integrated approach to internal policies, including those pertaining to remuneration, employee benefits, workplace rules and policies.</li> </ul>

5.	<b>In case of cash consideration – amount or otherwise share exchange ratio</b>
	The entire share capital of the Transferor Companies is held directly/ indirectly by the Company. Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company-1 and Transferor Company-2 (held directly/indirectly and jointly with its nominee shareholders) and accordingly, equity shares held in the Transferor Companies shall stand cancelled on the Effective Date without any further act, instrument, or deed.
6.	<b>Brief details of change in shareholding pattern (if any) of listed entity, i.e., Delhivery Ltd.</b>
	There will be no change in the shareholding pattern of the Company pursuant to the Scheme, as no shares will be issued by the Company in connection with the Scheme.

